



## **BEARFACTS 1994 – 2004 Oakland , Michigan [26125]**

Oakland is one of 83 counties in Michigan. It is part of the [Detroit-Warren-Livonia, MI \(MSA\)](#). Its 2004 population of 1,208,470 ranked 2nd in the state.

### **PER CAPITA PERSONAL INCOME**

In 2004 Oakland had a per capita personal income (PCPI) of \$50,232. This PCPI ranked 1st in the state and was 159 percent of the state average, \$31,550, and 152 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 1.9 percent from 2003. The 2003-2004 state change was 1.4 percent and the national change was 5.1 percent. In 1994 the PCPI of Oakland was \$33,678 and ranked 1st in the state. The 1994-2004 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the state was 3.3 percent and for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Oakland had a total personal income (TPI) of \$60,703,773<sup>\*</sup>. This TPI ranked 1st in the state and accounted for 19.0 percent of the state total. In 1994 the TPI of Oakland was \$38,454,178<sup>\*</sup> and ranked 2nd in the state. The 2004 TPI reflected an increase of 2.2 percent from 2003. The 2003-2004 state change was 1.7 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.2 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Oakland. In 2004 net earnings accounted for 74.9 percent of TPI (compared with 72.7 in 1994); dividends, interest, and rent were 16.8 percent (compared with 19.4 in 1994); and personal current transfer receipts were 8.3 percent (compared with 7.9 in 1994). From 2003 to 2004 net earnings increased 1.4 percent; dividends, interest, and rent increased 4.4 percent; and personal current transfer receipts increased 4.5 percent. From 1994 to 2004 net earnings increased on average 5.0 percent each year; dividends, interest, and rent increased on average 3.2 percent; and personal current transfer receipts increased on average 5.2 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Oakland increased from \$52,570,542<sup>\*</sup> in 2003 to \$53,092,352<sup>\*</sup> in 2004, an increase of 1.0 percent. The 2003-2004 state change was 1.2 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$30,558,893<sup>\*</sup> to the 2004 estimate was 5.7 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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